

RECORDATION NO. 25625-1 FILED

JUL 16 '10 -2 45 PM

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SURFACE TRANSPORTATION BOARD

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July 16, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of July 7, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Loan and Security Agreement previously filed with the Board under Recordation Number 25625.

The name and address of the party to the enclosed document are:

Secured Party: DVB Bank SE
609 Fifth Avenue
New York, NY 10017 Lessor

[Borrower Compass Rail VIII Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111]

Section Chief
July 16, 2010
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A description of the railroad equipment covered by the enclosed document is:

17 flatcars within the series CW 1020 - CW 2060 as more particularly set forth in the attachment to the document.

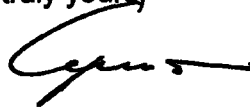
A short summary of the document to appear in the index is:

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 25625-D FILED

JUL 16 '10 -2 45 PM

SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY INTEREST

The undersigned, DVB BANK SE (formerly known as DVB Bank, AG), AS AGENT (the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it which encumbers that certain railroad equipment identified on Schedule A attached hereto.

Such security interest was granted pursuant to that certain Loan and Security Agreement, dated as of June 22, 2007, by and between Compass Rail VIII Corporation, as Borrower, and Secured Party, a Memorandum of which was filed with the Surface Transportation Board on June 22, 2007 at 2 40 p m under Recordation Number 25625-B

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officers thereunto duly authorized this 7th day of July, 2010.

DVB BANK SE, AS AGENT
Secured Party

By: Thomas Meckel
Title: VP

By: Volker Eberhart
Title: VP

We, Volker Eberhart and Thomas Meckel certify that we are the Vice President and Vice President, respectively, of DVB Bank SE, that this instrument was signed on behalf of DVB Bank SE by authority of its Board of Directors and that we acknowledge that the execution of the foregoing instrument was the free act and deed of DVB Bank SE. We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signature: Thomas Meckel
Name: Thomas Meckel
Dated: July 7, 2010

Signature: Volker Eberhart
Name: Volker Eberhart
Dated: July 7, 2010

SCHEDULE A

The Cars: Seventeen (17) 100-ton 85' AAR Car Type L008 flatcars

Car No	Car Marks	
1	CW	1020
2	CW	1040
3	CW	1360
4	CW	1580
5	CW	1610
6	CW	1650
7	CW	1700
8	CW	1720
9	CW	1760
10	CW	1790
11	CW	1800
12	CW	1820
13	CW	1830
14	CW	1900
15	CW	1930
16	CW	2000
17	CW	2060

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

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Robert W. Alvord